

EXHIBIT A

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Hearing Date: February 4, 2019 at 10:00 a.m.

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*Attorneys for CBL & Associates Management, Inc.*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	:	<b>Chapter 11</b>
	:	
<b>SEARS HOLDINGS CORPORATION</b>	:	
<b>et al.,</b>	:	<b>Case No. 18-23538 (RDD)</b>
	:	
<b>Debtors</b>	:	<b>(Jointly Administered)</b>
	:	
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**CBL & ASSOCIATES MANAGEMENT, INC.’S LIMITED OBJECTION  
TO DEBTORS’ STATED CURE AMOUNTS**

CBL & Associates Management, Inc. (“CBL”), by and through counsel, and as managing agent to various landlords (the “Landlords”)<sup>1</sup>, hereby files this Limited Objection (the “Objection”) to Debtors’ *Notice of Cure Costs and Potential Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection with Global Sale Transaction* [Docket No. 1731] (the “Cure Notice”) and Debtors’ *Supplemental Notice of Cure Costs and Potential Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection with*

<sup>1</sup> CBL is managing agent to landlord counter-parties to forty-two (42) premises and the appurtenant unexpired leases of real property and executory contracts, including the landlords referenced below in *Table 1*. A list of Landlords to which this Objection applies is attached hereto as **Exhibit A**.

*Global Sale Transaction* [Docket No. 1774] (the “Supplemental Cure Notice”) and states as follows:

1. On October 15, 2018 (the “Petition Date”), Sears Holdings Corporation and certain affiliates (the “Debtors”), filed a Voluntary Petition for relief under Chapter 11 of the Bankruptcy Code before the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

2. Debtors have continued to operate their business and manage their properties as debtor’s-in-possession pursuant to 11 U.S.C. §§ 1107(a) and 1108.<sup>2</sup>

3. On November 1, 2018, Debtors filed their Motion for Approval of Global Bidding Procedures [Docket No. 429].

4. On November 19, 2018, the Court entered its *Order Approving Global Bidding Procedures and Granting Related Relief* (the “Global Bidding Procedures Order”) [Docket No. 816] (the “Bidding Procedures Order”).

5. On January 18, 2019, Debtors filed their *Notice of Successful Bidder and Sale Hearing* [Docket No. 1730] naming the Buyer the winning bidder for the Global Assets (as defined in the Bidding Procedures Order) (the “Proposed Global Asset Sale”).

6. On January 18, 2019, Debtors filed their Cure Notice [Docket No. 1731].

7. On January 23, 2019, Debtors filed their Supplemental Cure Notice [Docket No. 1774].

8. Prior to the Petition Date, Debtors entered into certain agreements to lease the various premises’ and/or agreements regarding obligations and restrictions related to various premises (the “CBL Premises”) from the CBL Landlords pursuant to unexpired leases of

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<sup>2</sup> Unless otherwise specified, all statutory references to “Section” are to 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”).

nonresidential real property (the “CBL Leases”) and easement, restriction and operating agreements appurtenant to certain real property owned by the Debtors or third-parties (the “CBL Agreements”).

9. The CBL Leases are leases “of real property in a shopping center” as that term is used in Section 365(b)(3). *See In re Joshua Slocum LTD*, 922 F.2d 1081 (3d. Cir. 1990).

10. The CBL Agreements are executory contracts and include diverse affirmative and negative easements, rights-of-way, leases (recorded or unrecorded), covenants, restrictions, exceptions and obligations. *See In re Inwood Heights Hous. Dev. Fund Corp.*, 2011 WL 3793324, at \*7 (Bankr. S.D.N.Y. Aug. 25, 2011).

11. As of the date of this Objection, rejection orders have been issued for five (5) of the CBL Leases. [See Docket Nos. 810, 1418, 1441].

12. As to the remaining CBL Premises, including those identified below in Table 1, for all but one<sup>3</sup> Debtors simply list the Creditor/Counterparty as “CBL” with no other identifier.<sup>4</sup> Of course, “CBL” is the managing agent to 40+ CBL Landlords. Absent listing the appropriate landlord entity or other identifying information, CBL cannot simply identify which cure amounts correspond to which CBL Premises – and is forced to file a blanket objection herein.

### **CURE CLAIM OBJECTION**

13. Section 365(b) provides in pertinent part as follows:

(b)(1) If there has been a default in an executory contract or unexpired lease of the debtor, the trustee may not assume such contract or lease unless, at the time of assumption of such contract or lease, the trustee—

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<sup>3</sup> Debtors identify one CBL Premises correctly: Northpark Mall/Joplin LLC. As such, Debtors’ cure and CBL’s cure are both listed. Debtors’ other proposed cure amounts for the CBL Leases and CBL Agreements, as the case may be, remain uncertain.

<sup>4</sup> Undersigned counsel reached out to Debtors’ counsel prior to the filing of this Objection – but Debtors’ counsel did not (or would not) provide a Cure List to CBL that listed the Debtor counter-parties and/or location of the CBL Premises.

- (A) cures, or provides adequate assurance that the trustee will promptly cure, such default...;
- (B) compensates, or provides adequate assurance that the trustee will promptly compensate, a party other than the debtor to such contract or lease, for any actual pecuniary loss to such party resulting from such default; and
- (C) provides adequate assurance of future performance under such contract or lease.

11 U.S.C. § 365(b)(1).

14. Section 365(b)(1) includes compensation to landlords for sums incurred for attorneys' fees and expenses. The CBL Leases and CBL Agreements provide for recovery of attorneys' fees and expenses. CBL hereby objects to assumption of the CBL Leases and CBL Agreements listed in the Cure Notice and Supplemental Cure Notice absent payment of CBL's attorneys' fees and expenses.

15. As of the date of this Objection, CBL states the following cure amounts apply to the below CBL Premises. To the extent these amounts differ from Debtors' amounts listed on the Cure Notice and Supplemental Cure Notice, CBL objects to those proposed cure amounts. CBL herein reserves the right to file a supplementary cure objection regarding additional CBL Leases and CBL Agreements, or for additional amounts accrued but not yet billed under any CBL Lease or CBL Agreement.

16. *Table 1* identifies the cure amounts for the various CBL Locations (the "CBL Cure Amounts"). A true and correct copy of CBL's Accounts Receivable Aging Report for the CBL Leases identified above supporting the actual CBL Lease and CBL Agreement Cure Amounts contained in *Table 1* is attached hereto and incorporated as **Exhibit B**.

**TABLE 1:**

<b>Mall</b>	<b>Landlord</b>	<b>Debtors' Stated Cure (If Identifiable)</b>	<b>CBL Cure Amount</b>
Cross Creek Anchor	CROSS CREEK ANCHOR S, LP	<i>unidentified</i>	\$865.60
East Towne Mall	MADISON/EAST TOWNE, LLC	<i>unidentified</i>	\$376.48
Hamilton Place Anchor	HAMILTON PLACE ANCHOR S, LLC	<i>unidentified</i>	\$6,953.77
Hanes Mall	JG WINSTON-SALEM, LLC	<i>unidentified</i>	\$7,657.92
Harford Mall	HARTFORD MALL BUSINESS TRUST	<i>unidentified</i>	\$3,215.16
Honey Creek Mall	HONEY CREEK MALL, LLC	<i>unidentified</i>	\$17,501.75
Northgate Mall	HIXSON MALL, LLC; NORTHGATE SAC, LLC	<i>unidentified</i>	\$416.67
Northpark Mall	NORTHPARK MALL/JOPLIN, LLC	\$0.00	\$5,868.15
St. Clair Square	ST. CLAIR SQUARE SPE, LLC	<i>unidentified</i>	\$15,835.07
Stroud Mall	STROUD MALL, LLC	<i>unidentified</i>	\$138,937.78
Valley View Mall	VALLEY VIEW MALL SPE, LLC	<i>unidentified</i>	\$905.07
Volusia Mall	Mall Owner: VOLUSIA MALL, LLC	<i>unidentified</i>	\$426.32

17. *Table 1* only represents the CBL Leases and CBL Agreements pursuant to which accrued charges are due and owing as of January 24, 2019. CBL reserves its rights to supplement this cure objection to include these additional Landlord locations.

18. CBL further objects to the assumption of the CBL Leases absent payment of all cure amounts owed thereunder through the effective date of assumption, including any amounts that will become due or be invoiced on or after January 24, 2019 (including, but not limited to, additional amounts, not yet known, that accrued following January 24, 2019, such as year-end adjustments to various items including, but not limited to, real estate taxes, common area maintenance, percentage rent and insurance), as well as attorneys' fees and costs.

19. Further, CBL requests an award of attorneys' fees and expenses incurred in the filing of this motion in an amount not less than Seven Hundred Fifty and 00/100 (\$750.00) per CBL Premises.

**JOINDER**

20. In addition to the foregoing, CBL further joins in the objections filed by Debtors' other landlords to the extent that such objections are not inconsistent with the relief requested in this Objection.

**RESERVATION OF RIGHTS**

21. CBL hereby reserves its rights to make such other and further objections as may be appropriate to all CBL Leases, including, but not limited to, objections regarding adequate assurance of future performance under Section 365.

**CONCLUSION**

22. For the reasons set forth above, CBL respectfully requests that this Court (i) sustain this Objection; (ii) require that any order authorizing the assumption of the CBL Leases or CBL Agreements affirmatively require Debtors to pay all amounts accrued but not yet billed following January 24, 2019, including attorneys' fees and expenses; and (iii) grant CBL such further relief as it deems proper.

Dated: January 25, 2019

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Respectfully Submitted,

/s/ Caleb T. Holzaepfel

Caleb T. Holzaepfel, Esq. (admitted *pro hac vice*)

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**CERTIFICATE OF SERVICE**

I hereby certify that on the 25th day of January, 2019, I caused a copy of the foregoing to be served by electronic means through the ECF system to all registered ECF participants on the creditor matrix (attached as **Exhibit C** hereto) as well as by e-mail on the following parties:

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**And Via First Class Mail to:**

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/s/ Caleb T. Holzaepfel  
Caleb T. Holzaepfel

**EXHIBIT A**

<b><i>CBL Premises</i></b>	<b><i>DBA</i></b>	<b><i>Locations</i></b>	<b><i>CBL Lease / Agreement Start</i></b>	<b><i>CBL Lease / Agreement End</i></b>
Arbor Place Mall	Sears	Douglasville, GA	10/13/1999	10/12/2049
Cherryvale Mall	Sears	Rockford, IL	10/01/1973	09/30/2021
Coastal Grand Mall	Sears	Myrtle Beach, SC	03/10/2004	03/31/2054
Cross Creek Mall	Sears	Fayetteville, NC	01/27/2017	01/31/2027
East Towne Mall	Sears	Madison, WI	10/14/1971	10/13/2026
Eastgate Anchor	Sears	Cincinnati, OH	01/27/2017	01/31/2027
Friendly Center	Sears	Greensboro, NC	02/01/1973	01/31/2028
Hamilton Place Mall	Sears	Chattanooga, TN	04/01/1967	03/31/2019
Hanes Mall	Sears	Winston-Salem, NC	01/27/2017	01/31/2027
Harford Mall	Sears	Bel-Air, MD	08/06/1975	12/31/2025
Honey Creek Mall	Sears	Terra Haute, IL	09/22/1971	09/30/2021
Jefferson Mall	Sears	Louisville, KY	11/01/1968	10/31/2023
Mall del Norte	Sears	Laredo, TX	01/27/2017	01/31/2027
Mid Rivers Mall	Sears	St. Peters, MO	07/27/1977	12/31/2035
Northgate Mall	Sears	Hixson, TN	11/01/1996	10/14/2037
Northpark Mall	Sears	Joplin, MO	02/27/1974	03/14/2062
Old Hickory Mall	Sears	Jackson, TN	10/02/1996	10/31/2026
Parkdale Mall	Sears	Beaumont, TX	10/27/1965	09/30/2020
Post Oak Mall	Sears	College Station, TX	07/02/1986	07/02/2041
Richland Mall	Sears	Waco, TX	02/17/1982	02/28/2027
South County Center	Sears	St. Louis, MO	03/19/1980	03/18/2020
St. Clair Square	Sears	Fairview Heights, IL	11/14/1988	02/28/2019
Stroud Mall	Sears	Stroudsburg, PA	05/01/1973	05/31/2023
Sunrise Mall	Sears	Brownsville, TX	07/31/1994	07/31/2019
Triangle Town Center	Sears	Raleigh, NC	03/05/1979	06/07/2050
Turtle Creek Mall	Sears	Hattiesburg, MS	05/10/2001	08/14/2057
Valley View Mall	Sears	Roanoke, VA	11/01/1995	10/31/2020
Volusia Mall	Sears	Daytona Beach, FL	12/14/1983	12/31/2024
Westgate Mall	Sears	Spartanburg, SC	02/19/1975	12/31/2025
Westmoreland Mall	Sears	Greensburg, PA	10/29/1975	10/31/2046

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### Lease Unpaid Charges

Tenant: Sears(t0009008)

Date	Description	Charge	Payment	Net Due	Balance
1/11/2018	Anchor Common Area Reimburseme (01/2018)	166.67	145.12	21.55	21.55
2/11/2018	Anchor Common Area Reimburseme (02/2018)	166.67	0.00	166.67	188.22
3/11/2018	Anchor Common Area Reimburseme (03/2018)	166.67	0.00	166.67	354.89
9/14/2018	Anchor Insurance (2017)	510.71	0.00	510.71	865.60

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### Lease Unpaid Charges

East Towne Mall Tenant: Sears(I0021501)

Date	Description	Charge	Payment	Net Due	Balance
5/10/2017	Anchor Insurance (2016)	321.94	278.42	43.52	43.52
5/9/2018	2017 Insurance Billing	321.94	0.99	320.95	364.47
5/10/2018	Anchor Common Area Reimburseme (05/2018-07/2018)	15,484.39	15,472.38	12.01	376.48

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### Lease Unpaid Charges

Tenant: Sears(t0009061)

Date	Description	Charge	Payment	Net Due	Balance
1/1/2019	CAM Fixed Anchor ANC (01/2019)	4,289.06	4,288.93	0.13	0.13
1/1/2019	Central Energy/Environ Reimb (01/2019-12/2019)	6,953.64	0.00	6,953.64	6,953.77

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### Lease Unpaid Charges

Hanes Mall Tenant: Sears(I0012466)

Date	Description	Charge	Payment	Net Due	Balance
12/1/2018	CAM Fixed Anchor ANC (12/2018-02/2019)	7,657.92	0.00	7,657.92	7,657.92

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### Lease Unpaid Charges

Harford Mall Tenant: Sears(I0021777)

Date	Description	Charge	Payment	Net Due	Balance
3/1/2018	Anchor Base Rent (09/2017)	7,398.68	7,375.21	23.47	23.47
3/1/2018	Anchor Base Rent (10/2017)	7,398.68	7,175.62	223.06	246.53
3/1/2018	Anchor Base Rent (11/2017)	7,398.68	7,175.62	223.06	469.59
3/1/2018	Anchor Base Rent (12/2017)	7,398.68	7,175.62	223.06	692.65
3/1/2018	Anchor Base Rent (01/2018)	7,398.68	7,203.00	195.68	888.33
3/1/2018	Anchor Base Rent (02/2018)	7,398.68	7,203.00	195.68	1,084.01
3/1/2018	Anchor Base Rent (03/2018)	7,398.68	7,203.00	195.68	1,279.69
4/1/2018	Anchor Base Rent (04/2018)	7,398.68	7,203.00	195.68	1,475.37
5/1/2018	Anchor Base Rent (05/2018)	7,398.68	7,203.00	195.68	1,671.05
6/1/2018	Enclosed Mall CAM - Anchor (06/2018)	5,496.12	5,300.40	195.72	1,866.77
7/1/2018	Enclosed Mall CAM - Anchor (07/2018)	5,496.12	5,489.45	6.67	1,873.44
8/1/2018	Enclosed Mall CAM - Anchor (08/2018)	5,496.12	5,255.20	240.92	2,114.36
9/1/2018	Enclosed Mall CAM - Anchor (09/2018)	5,496.12	5,376.08	120.04	2,234.40
10/1/2018	Enclosed Mall CAM - Anchor (10/2018):Revised by ctrl# 3636398	5,496.12	5,376.08	120.04	2,354.44
11/1/2018	Enclosed Mall CAM - Anchor (11/2018):Revised by ctrl# 3636399	5,496.12	5,376.08	120.04	2,474.48
11/1/2018	Enclosed Mall CAM - Anchor (10/2018)	5,621.27	5,496.12	125.15	2,599.63
11/1/2018	Enclosed Mall CAM - Anchor (11/2018)	5,621.27	5,496.12	125.15	2,724.78
12/1/2018	Enclosed Mall CAM - Anchor (12/2018)	5,621.27	5,376.08	245.19	2,969.97
1/1/2019	Enclosed Mall CAM - Anchor (01/2019)	5,621.27	5,376.08	245.19	3,215.16

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### Lease Unpaid Charges

Honey Creek Mall Tenant: Sears(I0003872)

Date	Description	Charge	Payment	Net Due	Balance
10/26/2018	2.5% of 394647.00	9,866.17	0.00	9,866.17	9,866.17
11/26/2018	2.5% of 654150.00	16,353.76	8,968.18	7,385.58	17,251.75
1/1/2019	CAM Fixed Anchor ANC (01/2019-03/2019)	250.00	0.00	250.00	17,501.75



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### Lease Unpaid Charges

Tenant: Sears Auto Center(t0009066)

Date	Description	Charge	Payment	Net Due	Balance
2/1/2018	Base Rent (02/2018)	11,666.67	11,250.00	416.67	416.67

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### Lease Unpaid Charges

Tenant: Sears(I0018864)

Date	Description	Charge	Payment	Net Due	Balance
4/1/2018	Year End CAM Adjustment (01/2017 - 12/2017)	5,868.15	0.00	5,868.15	5,868.15

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### Lease Unpaid Charges

St. Clair Tenant: Sears(I0024713)

Date	Description	Charge	Payment	Net Due	Balance
9/28/2018	Parking Lot Lighting (02/28/17-03/28/17)	1,111.56	0.00	1,111.56	1,111.56
9/28/2018	Parking Lot Lighting (03/29/17-04/26/17)	722.65	0.00	722.65	1,834.21
9/28/2018	Parking Lot Lighting (04/27/17-05/25/17)	647.98	0.00	647.98	2,482.19
9/28/2018	Parking Lot Lighting (05/26/17-06/26/17)	684.05	0.00	684.05	3,166.24
9/28/2018	Parking Lot Lighting (06/27/17-07/26/17)	582.74	0.00	582.74	3,748.98
9/28/2018	Parking Lot Lighting (07/27/17-08/24/17)	719.96	0.00	719.96	4,468.94
9/28/2018	Parking Lot Lighting (08/25/17-09/26/17)	941.01	0.00	941.01	5,409.95
9/28/2018	Parking Lot Lighting (09/26/17-10/24/17)	1,022.04	0.00	1,022.04	6,431.99
9/28/2018	Parking Lot Lighting (10/25/17-11/24/17)	1,224.89	0.00	1,224.89	7,656.88
9/28/2018	Parking Lot Lighting (11/25/17-12/27/17)	1,312.53	0.00	1,312.53	8,969.41
9/28/2018	Parking Lot Lighting (12/28/17-01/26/18)	1,034.91	0.00	1,034.91	10,004.32
9/28/2018	Parking Lot Lighting (01/27/18-02/26/18)	985.61	0.00	985.61	10,989.93
9/28/2018	Parking Lot Lighting (02/27/18-03/27/18)	767.28	0.00	767.28	11,757.21
9/28/2018	Parking Lot Lighting (03/28/18-04/26/18)	841.67	0.00	841.67	12,598.88
9/28/2018	Parking Lot Lighting (04/27/18-05/25/18)	749.09	0.00	749.09	13,347.97
9/28/2018	Parking Lot Lighting (05/26/18-06/26/18)	681.82	0.00	681.82	14,029.79
9/28/2018	Parking Lot Lighting (06/27/18-07/26/18)	707.80	0.00	707.80	14,737.59
9/28/2018	Parking Lot Lighting (07/27/18-08/24/18)	1,097.48	0.00	1,097.48	15,835.07

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### Lease Unpaid Charges

Stroud Mall Tenant: Sears(I0027148)

Date	Description	Charge	Payment	Net Due	Balance
11/6/2018	Year End RET Adjustment (01/2018 - 12/2018)	176,697.87	37,760.09	138,937.78	138,937.78

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18-23538-rdd Doc 1833-2 Filed 01/25/19 Entered 01/25/19 13:20:08 Exhibit B  
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### Lease Unpaid Charges

Valley View Mall Tenant: Sears(I0016296)

Date	Description	Ctl	Charge	Payment	Net Due	Balance
9/26/2018	Yearend Insurance Adjustment (01/2017 - 12/2017)	C-3542204	905.07	0.00	905.07	905.07

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### Lease Unpaid Charges

Volusia Mall Tenant: Sears(10009486)

Date	Description	Charge	Payment	Net Due	Balance
11/1/2017	2016 Anchor insurance	426.32	0.00	426.32	426.32

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### Lease Unpaid Charges

York Galleria Tenant: Sears(I0012030)

Date	Description	Charge	Payment	Net Due	Balance
10/1/2018	Tenant HVAC (10/2018-11/2018)	2,723.34	0.00	2,723.34	2,723.34

In re: Sears Holdings Corporation, et al.  
Master Service List  
Case No. 18-23538 (RDD)

DESCRIPTION	NAME	NOTICE NAME	ADDRESS 1	ADDRESS 2	CITY	STATE	ZIP	COUNTRY	PHONE	FAX	EMAIL
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EXHIBIT C



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DESCRIPTION	NAME	NOTICE NAME	ADDRESS 1	ADDRESS 2	CITY	STATE	ZIP	COUNTRY	PHONE	FAX	EMAIL
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In re: Sears Holdings Corporation, et al.  
Master Service List  
Case No. 18-23538 (RDD)

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